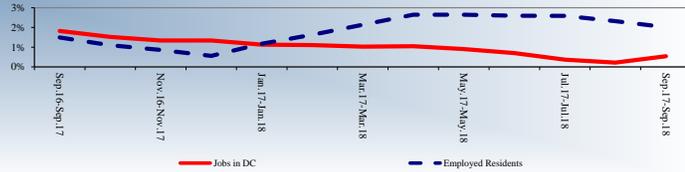


Labor & Industry

Change in Total Wage and Salary Employment and Employed Residents

★ Jobs in D.C. for September 2018, up 7,100 (0.9%) from September 2017

★ District resident employment for September 2018, up 1,300 (0.3%) from September 2017



Labor Market ('000s): Sept. 2018*

	District of Columbia			Metropolitan area		
	Level	1 yr. ch. (amt.)	1 yr. ch. (%)	Level	1 yr. ch. (amt.)	1 yr. ch. (%)
Employed residents	376.2	1.3	0.3	3,284.0	11.1	0.3
Labor force	400.0	0.1	0.0	3,395.3	-0.8	0.0
Total wage and salary employment	799.8	7.1	0.9	3,342.3	66.9	2.0
Federal government	195.1	-3.5	-1.8	360.3	-6.3	-1.7
Local government	41.7	1.1	2.7	341.7	8.3	2.5
Leisure & hospitality	79.9	2.6	3.4	341.6	12.2	3.7
Trade	28.0	-0.3	-1.1	342.5	5.4	1.6
Education and health	138.4	1.0	0.7	444.4	4.5	1.0
Prof., bus., and other services	242.5	2.4	1.0	979.5	25.9	2.7
Other private	74.2	3.8	5.4	532.3	16.9	3.3
Unemployed	23.8	-1.3	-5.0	111.3	-11.9	-9.7
New Unempl. Claims	1.6	0.3	23.1			

Sources: U.S. Bureau of Labor Statistics (BLS) & D.C. Dept. of Employment Services (DOES)
* Preliminary, not seasonally adjusted

Detailed Employment ('000s): Sept. 2018

	Level	1 yr. ch. (amt.)	1 yr. ch. (%)	% of total
Manufacturing	1.4	0.1	7.7	0.2
Construction	16.2	0.6	3.8	2.0
Wholesale trade	4.7	-0.2	-4.1	0.6
Retail trade	23.3	-0.1	-0.4	2.9
Utilities & transport.	5.6	0.4	7.7	0.7
Publishing & other info.	19.2	1.1	6.1	2.4
Finance & insurance	17.8	0.7	4.1	2.2
Real estate	14.0	0.9	6.9	1.8
Legal services	28.6	0.8	2.9	3.6
Other profess. serv.	89.5	1.3	1.5	11.2
Empl. serv. (incl. temp)	14.3	-0.1	-0.7	1.8
Mgmt. & oth. bus serv.	35.2	-0.3	-0.8	4.4
Education	69.1	1.9	2.8	8.6
Health care	69.3	-0.9	-1.3	8.7
Organizations	65.9	0.2	0.3	8.2
Accommodations	15.4	0.5	3.4	1.9
Food service	55.3	1.8	3.4	6.9
Amuse. & recreation	9.2	0.3	3.4	1.2
Other services	9.0	0.5	5.9	1.1
Subtotal, private	563.0	9.5	1.7	70.4
Federal government	195.1	-3.5	-1.8	24.4
Local government	41.7	1.1	2.7	5.2
Total	799.8	7.1	0.9	100.0

Source: BLS. Details may not add to total due to rounding.

D.C. Hotel Industry^b

	Amt.	1 yr. ch.
Sept. 2018 Occupancy Rate	76.2%	-5.6%
Avg. Daily Room Rate	\$224.30	-\$3.47
# Available Rooms	31,974	1,202
Room Sales (\$M)	\$164.0	-\$7.9

^b Source: STR ^c Source: Metropolitan Washington Airports Authority & Maryland Aviation Administration Authority ^d Includes arrivals and departures ^e Weighted average

Airport Passengers^{cd}

	Amt. ('000)	1 yr. ch. (%)
Sept. 2018 DCA	1,802.3	-3.7
IAD	1,999.3	4.0
BWI	2,088.9	2.4
Total	5,890.5	1.0^a

Cash Collections

- ★ Total gross tax collections for FY 2018 increased 3.8% from one year ago
- ★ Individual income tax collections for FY 2018 grew by 8.7% over the previous year
- ★ Real property tax collections for FY 2018 were 2.2% higher than one year ago
- ★ Business income tax collections for FY 2018 declined 3.8% compared to the previous year
- ★ General sales tax collections for FY 2018 increased 5.2% from the previous year

Cash Collections for FY 2018 Compared to FY 2017 (\$000's)



FY 2018 Cash Collections (\$000)^a

	FY17	FY18	% Chg. FY17 - FY18	Addenda:	FY17	FY18	% Chg. FY17 - FY18
Real Property	2,483,641	2,537,481	2.2%	Convention Ctr. Transfer ^b	139,610	140,093	0.3%
General Sales	1,420,113	1,493,538	5.2%	Ind. Inc. Tax Withholding for D.C. residents	1,744,478	1,825,610	4.7%
Individual Income	1,915,634	2,081,430	8.7%				
Business Income	567,678	545,916	-3.8%				
Total Tax Collections (Gross) ^c	7,457,915	7,738,643	3.8%				
Dedicated Tax Revenue	524,206	511,280	-2.5%				
Total Tax Collections (Net)	6,933,710	7,227,363	4.2%				

^aRevenue amounts shown are before dedicated revenue (TIF, Convention Ctr., Ballpark Fund, the Highway Trust Fund, the Nursing Facility Quality of Care Fund, Healthy DC Fund, the Housing Production Trust Fund, WMATA, Hospital Fund, Hospital Provider Fee Fund, Stevie Sellows Quality Improvement Fund, Healthy Schools, ABRA, Repayment of Revenue Bonds, West End Library and Fire Maintenance Fund).
^bVariations in processing activities may affect year-to-date comparisons.

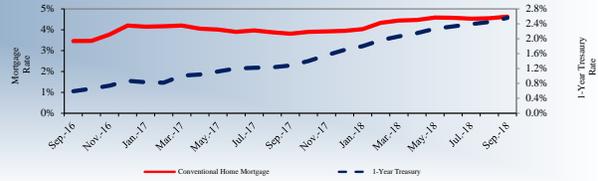
^cPortion of sales tax on hotels and restaurants

^dTotal Tax Collections (Gross) includes all other taxes not reported above

People & Economy

- ★ D.C. unemployment rate for September: 5.7%, 0.1% more than the previous month & 0.3% lower than 1 year ago
- ★ The conventional home mortgage rate was 4.63% in September, 0.08% higher than the previous month

One-Year Treasury and Conventional Home Mortgage Interest Rates
September 2016 to September 2018



U.S. GDP ^c		% change for yr. ending		CPI		% change for yr. ending		D.C. Population		
Source: BEA		3 rd Q 2018	2 nd Q 2018	Source: BLS		Sep. 2018	Jul. 2018	Source: Census		
Nominal		5.5	5.4	U.S.		2.3	2.9	*Estimate for:	Level	% chg.
Real		3.0	2.9	DC-VA-MD-WV ^d		2.0	2.5	2005	567,136	
Personal Income^a		% change for yr. ending		Unemployment Rate^e		Source: BLS		2006	570,681	0.6
Source: BEA		2 nd Q 2018	1 st Q 2018	Source: BLS		Sep. 2018	Aug. 2018	2007	574,404	0.7
Total Personal Income		4.6	4.3	U.S.		3.7	3.9	2008	580,236	1.0
U.S.		4.0	3.3	D.C.		5.7	5.6	2009	592,228	2.1
D.C.		4.0	3.3	Interest Rates		National Average		2010	605,040	2.2
Wage & Salary Portion of Personal Income				Source: Federal Reserve		Sep. 2018	Aug. 2018	2011	620,336	2.5
U.S.		4.9	4.6	1-yr. Treasury		2.56	2.45	2012	635,630	2.5
Earned in D.C.		4.6	3.4	Conv. Home Mortgage		4.63	4.55	2013	650,114	2.3
Earned by D.C. residents ^b		4.2	3.2					2014	660,797	1.6
								2015	672,736	1.8
								2016	684,336	1.7
								2017	693,972	1.4

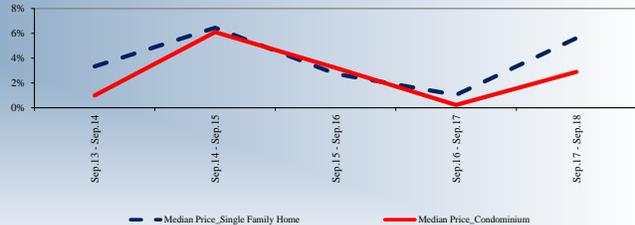
^a Nominal ^b Estimated ^c Seasonally adjusted ^d As of Jan. 2018 Washington DC and Baltimore now have separate series IDs
 † Indicates data revised by stated source since previous D.C. Economic Indicators.

* July 1

Housing & Office Space

- ★ There were 376 condos sold in September 2018, 2.6% lower than one year ago
- ★ The year to date median price increased 5.6% from 1 year ago for single family homes, and condos experienced an increase of 2.9% in the year to date median price
- ★ In the 3rd quarter of 2018 the office direct vacancy rate was 0.5% higher than the 2nd quarter of 2018

Year Over Year Percent Change in the Median Price for a Single Family Home and Condominium in Washington, D.C.



Housing Sales			D.C. Housing Permits Issued ^d			DC Commercial Office Space		
Source: MRIS ^a			Source: U.S. Census Bureau			Source: Delta Associates		
	Sept. 2018	1 yr. % ch.		3 rd Q 2018	1 yr. ch.		3 rd Q 2018	1 qtr. ch.
Completed contracts			Total housing units	4,640	592	Inventory Status (in million sq. ft.)		
Single family	415	-10.9	Single family	133	-237	Total inventory	144.2	1.1
Condo/Co-op	376	-2.6	Multifamily (units)	4507	829	Leased space ^f	132.4	0.3
			Class A Apt.^e and Condominium Units			Vacant	11.8	0.8
			Source: Delta Associates			New Construction	4.2	-0.6
Prices (\$000)	Sept. 2018	1 yr. % ch.				Direct Vacancy Rate	8.2	0.5
Single family			3 rd Q 2018			1 yr. ch.		
Average ^b	\$764.6	-0.6	Units under construction and/or marketing					
Median ^c	\$723.5	5.6	Rental apartments	17,340	2,170			
			Condominiums ^g	1,558	-260			
Condo/Co-op			Other units likely to deliver over the next 36 months ^h					
Average ^b	\$524.2	1.6	Rental apartments	5,917	-1,754			
Median ^c	\$463.0	2.9	Condominiums	1,832	775			

^a Metropolitan Regional Information System as reported by the Greater Capital Area Association of Realtors
^b Average prices are calculated for the month from year-to-date information ^c Median prices are year-to-date ^d Permits issued during the previous 4 quarters ^e Investment grade units, as defined by Delta
^f Calculated from direct vac. rate ^g Includes sold units ^h Only a portion will materialize